



# Health Savings Account (HSA)

A Health Savings Account (HSA) is a type of savings account that lets you set aside money on a pre-tax basis to pay for qualified medical expenses. By using untaxed dollars in an HSA, you may be able to lower your overall health care costs. This account belongs to you, regardless if your employment or medical coverage changed. Funds in this account can grow tax free and rollover from year to year.

You are eligible for a Health Savings Account if are enrolled in the HSA Plan

## ELIGIBLE EXPENSES

Eligible expenses are services and items that are meant to diagnose, cure, mitigate, treat, or prevent illness and disease.

Expenses incurred by your spouse and any dependent you claim on your tax return can be eligible to use these funds as long as they are covered by a High Deductible Health Plan.

Expenses prior to establishing an HSA are not eligible.

If you have questions on your HSA contributions, please contact your HR.

If you have questions on eligible expenses, please contact your HSA account vendor.

## CONTRIBUTIONS

Maximum Annual Contribution Amounts:

Employee Only: \$3,550

Family Coverage: \$7,100

\*Individuals age 55 or older are eligible to contribute an additional \$1,000 per year.

## ADDITIONAL DETAILS

The [IRS Publication 502](#) provides more detail on covered expenses.

The [IRS Publication 969](#) provides more detail on Health Savings Accounts.

